

Message Text

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70

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 AID-20 CIEP-02 TRSE-00 STR-08 OMB-01

CEA-02 COME-00 FRB-02 XMB-07 OPIC-12 LAB-06 SIL-01

INT-08 SCEM-02 DRC-01 /177 W
----- 020619

R 042019Z JAN 74

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 769

UNCLAS BOGOTA 0090

E.O. 11652: NA

TAGS: ENRG, CO

SUBJ: COLOMBIA TO SUSPEND CRUDE OIL EXPORTS IN
SECOND HALF OF 1974

1. EL TIEMPO JAN 4 CARRIES EXCLUSIVE ACCOUNT OF INTERVIEW WITH MINMINES AND PETROLEUM SILVA VALDERRAMA IN WHICH HE SAID COLOMBIA WILL ACCELERATE POLICY OF REDUCING CRUDE OIL EXPORTS TO POINT OF COMPLETE SUSPENSION BY BEGINNING OF SECOND HALF OF 1974. COLOMBIA HAD BEEN EXPECTED TO BECOME NET IMPORTER THIS YEAR OR NEXT AT ANY RATE (ALTHOUGH MINISTER ASSERTED TURNING POINT WOULD NOW BE 1977 OR 1978 BECAUSE OF INCREASED MARGINAL PRODUCTION). CRUDE EXPORTS HAVE BEEN IN SHARP DECLINE, DOWN TO ONLY 15 MILLION BARRELS IN 1972 FROM DOUBLE THAT AMOUNT TWO YEARS EARLIER. SHOULD FURTHER BE NOTED THAT NEW GOVERNMENT WILL HAVE BEEN ELECTED BY TIME SECOND HALF OF YEAR BEGINS.

2. MINISTER ALSO REPORTED AS SAYING ULTIMATE GOC GOAL IS TO DO AWAY WITH PETROLEUM CONCESSIONS AND REPLACE THEM WITH ASSOCIATION CONTRACTS WITH ECOPETROL.
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OTHER FUTURE ACTIONS PREDICTED BY MINISTER WERE

ELIMINATION OF SPECIAL PETROLEUM FOREIGN EXCHANGE RATE
WHICH AMOUNTS TO SUBSIDY TO ECOPEPETROL, REVISION UPWARD
OF CONTROLLED DOMESTIC PRICES QTE WHEN ECONOMIC AND
POLITICAL CIRCUMSTANCES PERMIT UNQTE, AND FIXING OF
PRICE STRUCTURE FOR NEW WELLS THAT WILL BE ATTRACTIVE
TO FOREIGN CAPITAL.
WHITE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTS, PRESS CONFERENCES, EXPORT CONTROLS, PETROLEUM CONCESSIONS, SUBSIDIES, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 04 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BOGOTA00090
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BOGOTA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740163/aaaacgzv.tel
Line Count: 68
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: smithrj
Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 APR 2002 by daviscw>; APPROVED <19-Nov-2002 by smithrj>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
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Type: TE
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